

SENT TO COUNCIL: _____



Memorandum

TO: HONORABLE MAYOR AND
CITY COUNCIL

FROM: Leslye Krutko

SUBJECT: FORECLOSUREHELP CENTER

DATE: Sept. 25, 2009

Approved

Date

COUNCIL DISTRICT: Citywide

INFORMATION

Attached please find information on the City's ForeclosureHelp Center where residents are provided information and referral services to assist homeowners and renters impacted by foreclosure. At the Center, which is managed by Marlene Santiago, ForeclosureHelp Center Program Manager, volunteer staff reviews loan documents, provides advice on various options, and refers clients to HUD-certified foreclosure prevention counselors, lenders, nonprofit legal services, emergency financial assistance, and other housing services. Please consider publishing this information in your District newsletter.

Additionally, the ForeclosureHelp Pocket Guide, a compendium of available services throughout the County, is available to you and your constituents in three languages.

For more information, please contact me at 408-535-3851.


LESLYE KRUTKO
Director of Housing

Attachment

HELP IS A PHONE CALL AWAY

Foreclosure impacts everyone in the community, from family, friends and neighbors. To help residents in need of foreclosure prevention assistance, the City of San José established a **ForeclosureHelp Hotline** at **408.794.1242** and has opened a **ForeclosureHelp Center** to assist homeowners facing foreclosure and tenants impacted by foreclosure. All services at the Center are offered free of charge.

Through the ForeclosureHelp Hotline, callers will receive information and referral services or they can schedule an appointment to visit the Center. Experienced volunteer staff will assess the homeowners' situation and assist them in preparing a complete documentation package prior to meeting with a HUD-certified foreclosure prevention counselor or their lender. On the homeowners' behalf, the HUD-certified counselors will work directly with the lenders on loan modification requests, refinance, forbearance or short sales. HUD-certified counselors can also provide assistance in navigating the foreclosure process.

The homeowner may also be referred to free legal services provided by our legal nonprofit partners if they are victims of predatory lending or real estate fraud. Others may be referred to nonprofit agencies that provide limited emergency financial assistance for emergency situations.

The ForeclosureHelp Center and Hotline is a collaborative effort between the City, Santa Clara County Association of Realtors, National Association of Hispanic Real Estate Professionals, Surepath Financial Solutions, California Association of Mortgage Brokers – Silicon Valley, and three HUD-approved nonprofit agencies who employ HUD-certified foreclosure prevention counselors (Asian Inc., Neighborhood Housing Services Silicon Valley, and Project Sentinel).

Many homeowners are reluctant to admit that they need help and education in the foreclosure process. The most effective intervention in a foreclosure situation occurs when homeowners seek assistance at the *first sign* of financial distress. **So Don't Delay.** Call the **ForeclosureHelp Hotline** at **408.794.1242** or visit **www.foreclosurehelpscc.org**